

RESOLUTION _____

**RESOLUTION OF THE COMMISSIONER'S COURT OF GALVESTON COUNTY
EXPRESSING INTENT TO FINANCE EXPENDITURES TO BE INCURRED**

THE STATE OF TEXAS
COUNTY OF GALVESTON

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§

WHEREAS, Galveston County, Texas, (the "County"), is authorized to finance its activities by issuing obligations pursuant to the Texas Government Code and Texas Local Government Code, the interest on which is excludable from gross income for federal income tax purposes ("Tax-Advantaged Obligations"), pursuant to Section 103 of the Internal Revenue of 1986, as amended (the "Code");

WHEREAS, the County has made, within the last 60 days, and will continue to make payments with respect to the acquisition of the projects described on Exhibit A attached hereto (the "Financed Facilities and Improvements"); and

WHEREAS, the County reasonably expects to issue Tax-Advantaged Obligations to reimburse itself for the costs associated with the Financed Facilities and Improvements; and

WHEREAS, the County desires to reimburse itself for the costs associated with the Financed Facilities and Improvements from the proceeds of Tax-Advantaged Obligations to be issued subsequent to the date hereof; and

NOW, THEREFORE, be it resolved that:

Section 1. The County hereby declares its intent to reimburse itself for all costs paid within the last 60 days and that will be paid subsequent to the date hereof in connection with the acquisition of the Financed Facilities and Improvements from the proceeds of Tax-Advantaged Obligations to be issued subsequent to the date hereof. The County intends that the adoption of this Resolution confirm and constitutes the "official intent" of the County within the meaning of Treas. Reg. § 1.150-2 promulgated under the Code.

Section 2. The County reasonably expects that the maximum principal amount of Tax-Advantaged Obligations issued by the County to finance costs associated with the Financed Facilities and Improvements will not exceed \$3,000,000.00.

Section 3. Each expenditure to be reimbursed pursuant to this Resolution was or will be, unless otherwise approved by bond counsel, either (a) of a type properly chargeable to capital account under general federal income tax principles (determined as of the date of the expenditure), or (b) a cost of issuance with respect to bonds issued for the Financed Facilities and Improvements.

Section 4. The County intends to make a reimbursement allocation, which is a written allocation by the County that evidences the County's use of proceeds of bonds issued for the Financed Facilities and Improvements to reimburse an expenditure, no later than 18 months after the later of the date on which the expenditure is paid or the Financed Facilities and Improvements

are placed in service or abandoned, but in no event more than three years after the date on which the expenditure is paid, subject to exceptions available under Treas. Reg. § 1.150-2(f) for certain “preliminary expenditures,” costs of issuance, and certain *de minimis* amounts.

Section 5. This Resolution will be kept in the books and records maintained by the County with respect to the Tax-Advantaged Obligations and shall take effect immediately.

PASSED AND APPROVED this 13th day of April, 2026.



County Judge
Galveston County, Texas

ATTEST:

County Clerk
Galveston County, Texas



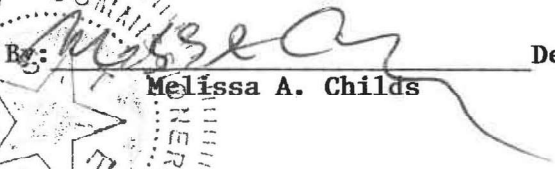
By:  Deputy
Melissa A. Childs

EXHIBIT A

Financed Facilities and Improvements

Item or Fund - - Described by Character, Type or Purpose

The acquisition, construction and improvement of Flood Control facilities and any related road and bridge improvements:	\$3,000,000
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